Important Changes to Your Leave and Earnings Statement

The Thrift Savings Plan (TSP) record keeper--the U.S. Department of Agriculture's National Finance Center--has recently implemented many improvements to the Thrift Plan that will give TSP participants greater control over their own TSP investments.

Two new funds have been added, bringing the total number of investment choices to five. TSP participants also have been given "self-service" capabilities for biweekly contribution allocation or interfund transfers. These may be done at any time either via the Internet at http://www.tsp.gov or via the TSP ThriftLine, (504) 255-8777. Employees can also request a change to their contribution allocation or an interfund transfer by completing a TSP Form 50. The TSP Form 50 must be sent directly to the TSP record keeper.

Effective for the pay period ending June 16, 2001, the TSP record keeper, rather than DFAS, has the role of maintaining the official accounting of each participant's contribution allocation. DFAS Civilian Payroll will still deduct each participant's total biweekly TSP contribution and forward it to the TSP recordkeeper, but the allocation among individual funds will be recorded by the recordkeeper only.

With this change in responsibilities, DFAS Civilian Pay will no longer know to which of the individual fund(s) you have allocated your contributions. Therefore beginning with the Leave and Earnings Statement (LES) for the pay period ending June 16, 2001, Block 22 of the LES will be blank unless your TSP biweekly contribution is based on a percentage of basic pay. In that case the TSP deduction percentage will be displayed in Block 22 of your LES. The allocation information will be readily available under "Account Access" at the TSP website.

You will continue to see your total TSP deduction (current and year-to-date) listed under "Deductions" on the LES.

We think this is good news for DoD employees. If you have any questions regarding this message please contact your servicing Customer Service Representative or go to http://www.tsp.gov.